

Monthly Indicators

North San Diego County
Association of REALTORS®



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

Closed Sales decreased 4.8 percent for Detached homes and 6.0 percent for Attached homes. Pending Sales increased 0.9 percent for Detached homes but decreased 8.6 percent for Attached homes.

The Median Sales Price was down 1.3 percent to \$677,500 for Detached homes and 1.1 percent to \$445,000 for Attached homes. Days on Market increased 36.4 percent for Detached homes and 48.0 percent for Attached homes. Supply increased 30.0 percent for Detached homes and 61.5 percent for Attached homes.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Monthly Snapshot

\$677,500 **\$445,000** **\$614,000**

Median Sales Price
Detached Homes

Median Sales Price
Attached Homes

Median Sales Price
All Properties Combined

A research tool provided by the North San Diego County Association of REALTORS® for residential real estate activity in North San Diego County. Percent changes are calculated using rounded figures.

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Single-Family Detached Activity Overview

North San Diego County
Association of REALTORS®



HOMEDEX

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Detached homes only.**

Key Metrics	Historical Sparkbars			2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	02-2017	02-2018	02-2019						
New Listings		1,218	1,114	- 8.5%	2,506	2,544	+ 1.5%		
Pending Sales		815	822	+ 0.9%	1,575	1,550	- 1.6%		
Closed Sales		647	616	- 4.8%	1,270	1,158	- 8.8%		
Days on Market		33	45	+ 36.4%	36	47	+ 30.6%		
Median Sales Price		\$686,500	\$677,500	- 1.3%	\$675,000	\$670,000	- 0.7%		
Average Sales Price		\$890,903	\$912,348	+ 2.4%	\$859,795	\$883,488	+ 2.8%		
Pct. of Orig. Price Received		97.7%	96.5%	- 1.2%	97.3%	96.0%	- 1.3%		
Housing Affordability Index		49	50	+ 2.0%	50	51	+ 2.0%		
Inventory of Homes for Sale		1,964	2,242	+ 14.2%	--	--	--		
Months Supply of Inventory		2.0	2.6	+ 30.0%	--	--	--		

Single-Family Attached Activity Overview

North San Diego County
Association of REALTORS®



HOMEDEX

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. **Attached homes only.**

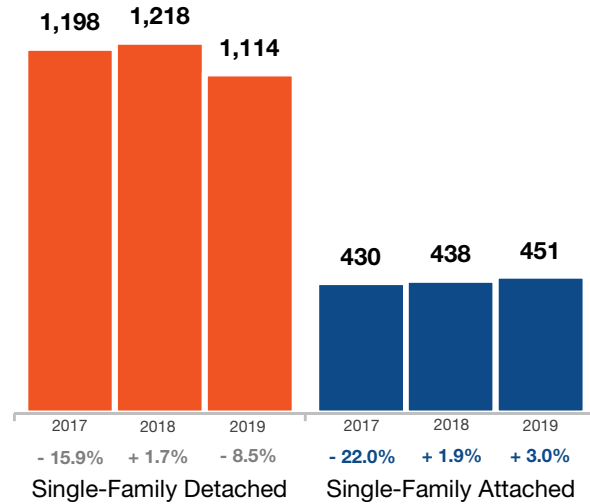
Key Metrics	Historical Sparkbars			2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	02-2017	02-2018	02-2019						
New Listings		438	451	+ 3.0%	857	951	+ 11.0%		
Pending Sales		325	297	- 8.6%	608	588	- 3.3%		
Closed Sales		249	234	- 6.0%	509	453	- 11.0%		
Days on Market		25	37	+ 48.0%	27	39	+ 44.4%		
Median Sales Price		\$450,000	\$445,000	- 1.1%	\$430,000	\$445,000	+ 3.5%		
Average Sales Price		\$510,687	\$497,107	- 2.7%	\$511,224	\$504,510	- 1.3%		
Pct. of Orig. Price Received		98.9%	97.1%	- 1.8%	98.5%	96.6%	- 1.9%		
Housing Affordability Index		75	76	+ 1.3%	78	76	- 2.6%		
Inventory of Homes for Sale		479	718	+ 49.9%	--	--	--		
Months Supply of Inventory		1.3	2.1	+ 61.5%	--	--	--		

New Listings

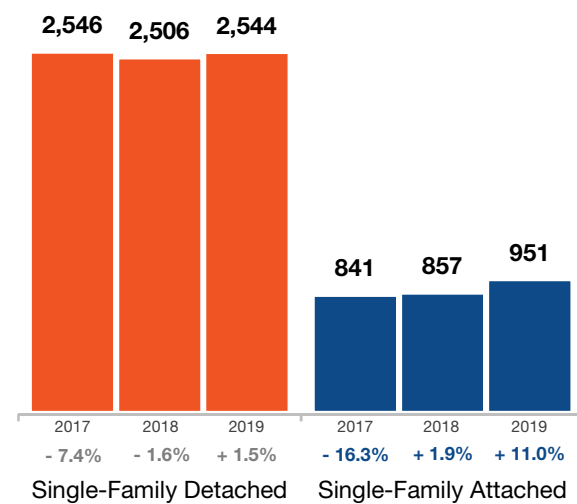
A count of the properties that have been newly listed on the market in a given month.



February

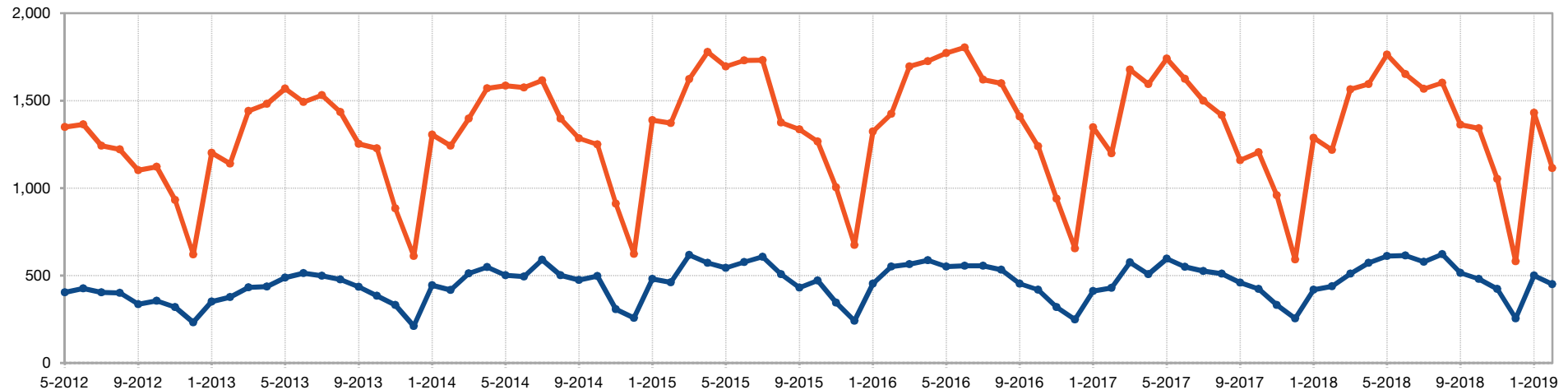


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	1,564	-6.7%	510	-11.5%
Apr-2018	1,594	0.0%	572	+12.8%
May-2018	1,763	+1.3%	612	+2.7%
Jun-2018	1,652	+1.7%	615	+11.8%
Jul-2018	1,568	+4.5%	579	+10.1%
Aug-2018	1,602	+13.1%	622	+21.7%
Sep-2018	1,363	+17.5%	515	+12.0%
Oct-2018	1,342	+11.4%	481	+13.4%
Nov-2018	1,053	+9.8%	423	+27.4%
Dec-2018	582	-1.7%	255	0.0%
Jan-2019	1,430	+11.0%	500	+19.3%
Feb-2019	1,114	-8.5%	451	+3.0%
12-Month Avg	1,386	+4.1%	511	+9.7%

Historical New Listings by Month

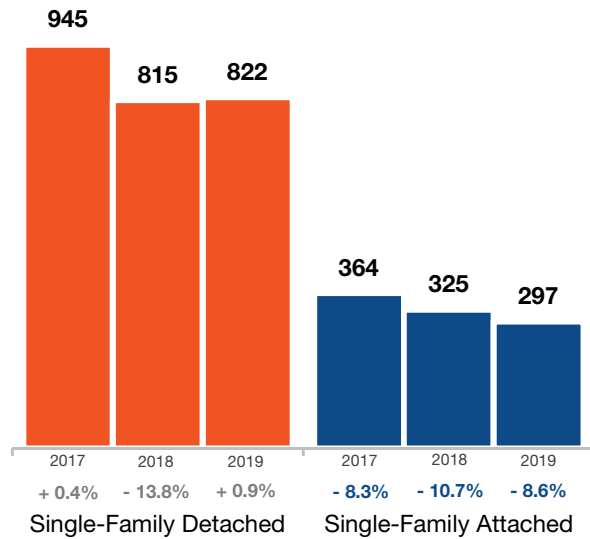


Pending Sales

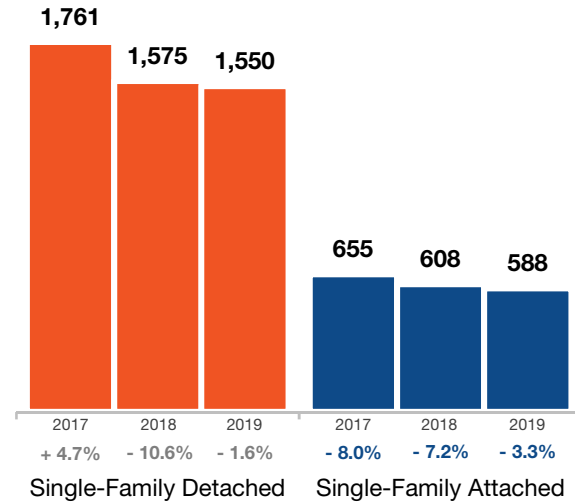
A count of the properties on which offers have been accepted in a given month.



February

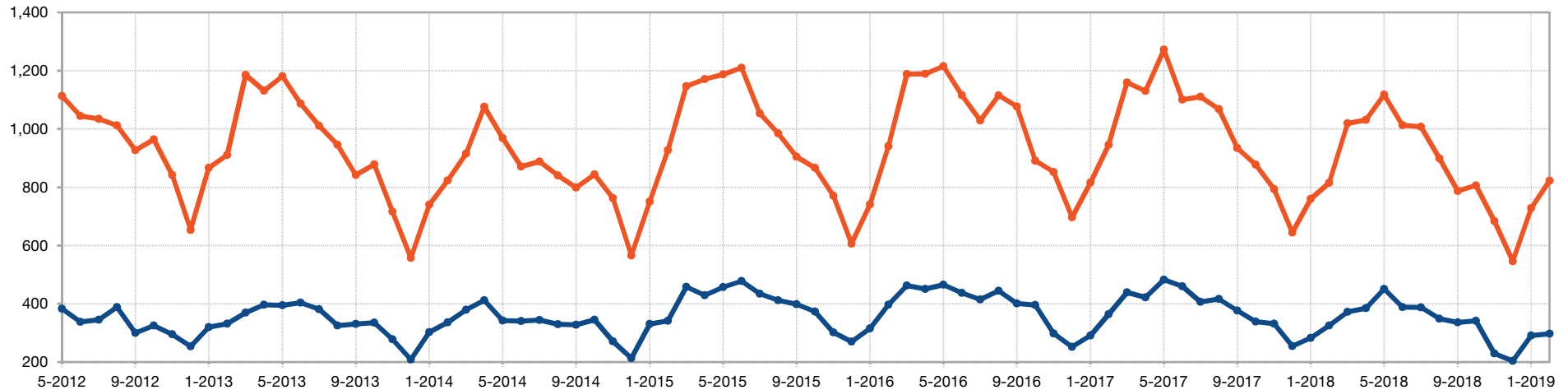


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	1,019	-12.1%	372	-15.3%
Apr-2018	1,031	-8.8%	385	-8.8%
May-2018	1,118	-12.1%	451	-6.6%
Jun-2018	1,013	-8.0%	389	-15.4%
Jul-2018	1,008	-9.3%	388	-4.7%
Aug-2018	899	-15.8%	349	-16.3%
Sep-2018	787	-15.7%	336	-10.9%
Oct-2018	806	-8.1%	342	+0.9%
Nov-2018	684	-13.7%	230	-30.7%
Dec-2018	546	-15.2%	204	-20.0%
Jan-2019	728	-4.2%	291	+2.8%
Feb-2019	822	+0.9%	297	-8.6%
12-Month Avg	972	-10.3%	378	-11.1%

Historical Pending Sales by Month

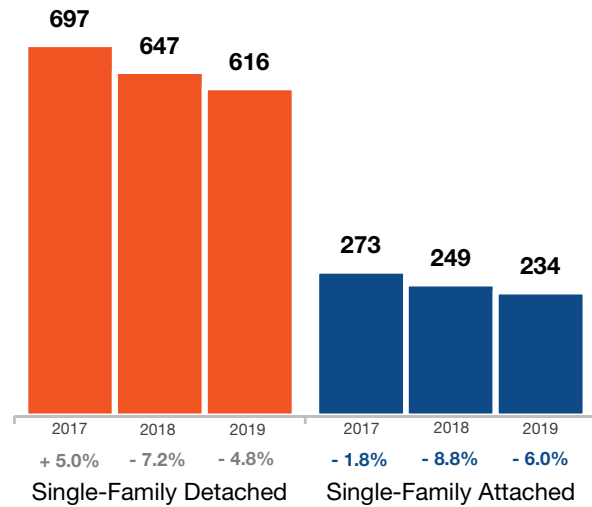


Closed Sales

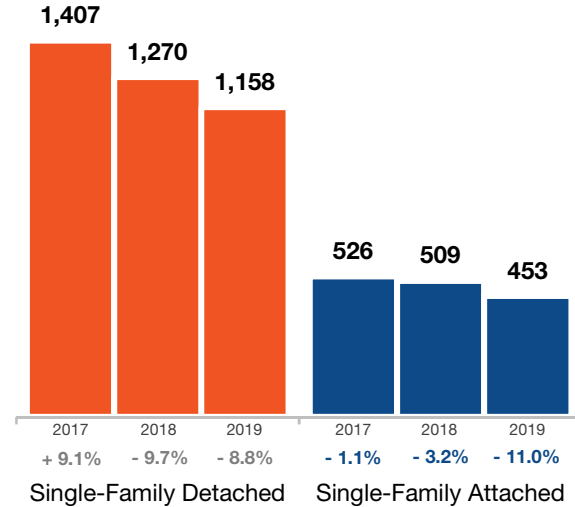
A count of the actual sales that closed in a given month.



February

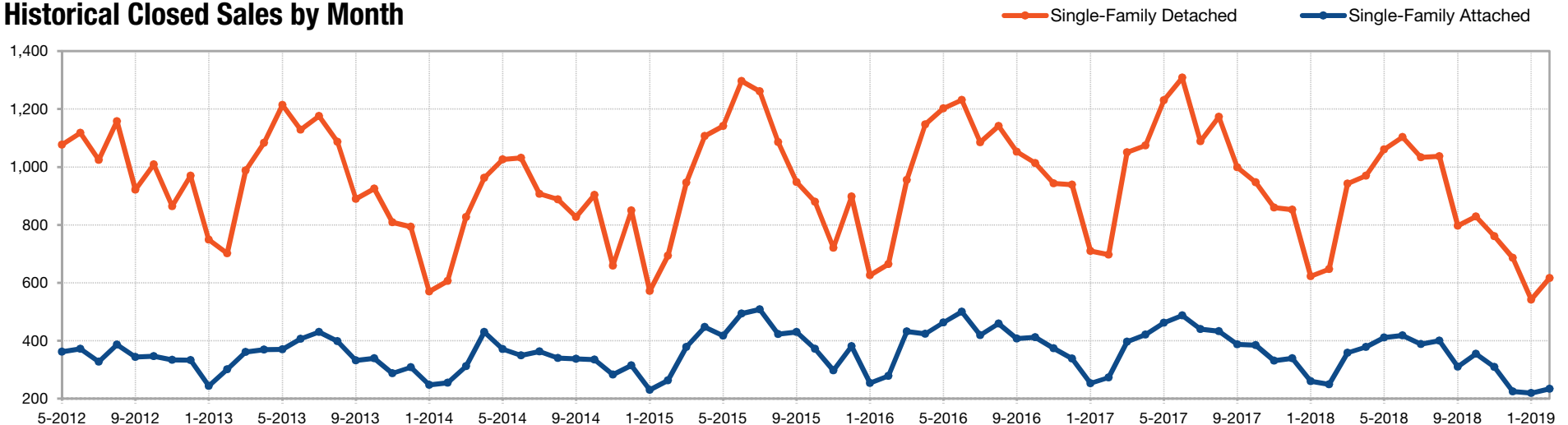


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	942	-10.3%	358	-9.6%
Apr-2018	970	-9.7%	378	-10.2%
May-2018	1,060	-13.8%	411	-11.0%
Jun-2018	1,103	-15.7%	418	-14.2%
Jul-2018	1,033	-5.1%	388	-11.8%
Aug-2018	1,037	-11.6%	400	-7.6%
Sep-2018	797	-20.2%	310	-19.9%
Oct-2018	829	-12.5%	355	-7.8%
Nov-2018	761	-11.5%	309	-6.6%
Dec-2018	686	-19.5%	225	-33.6%
Jan-2019	542	-13.0%	219	-15.8%
Feb-2019	616	-4.8%	234	-6.0%
12-Month Avg	988	-12.5%	383	-12.7%

Historical Closed Sales by Month

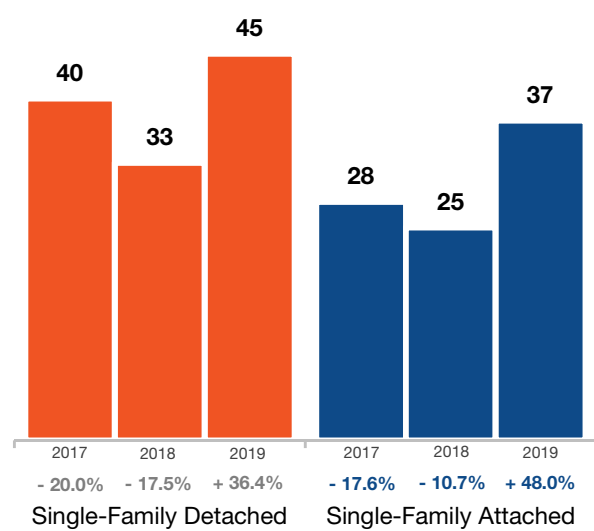


Days on Market Until Sale

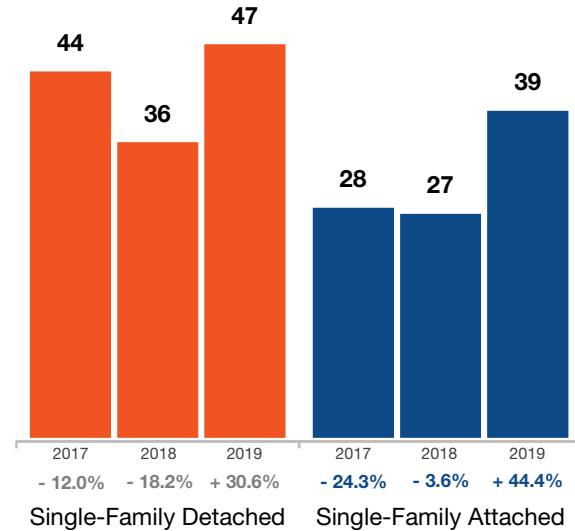
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



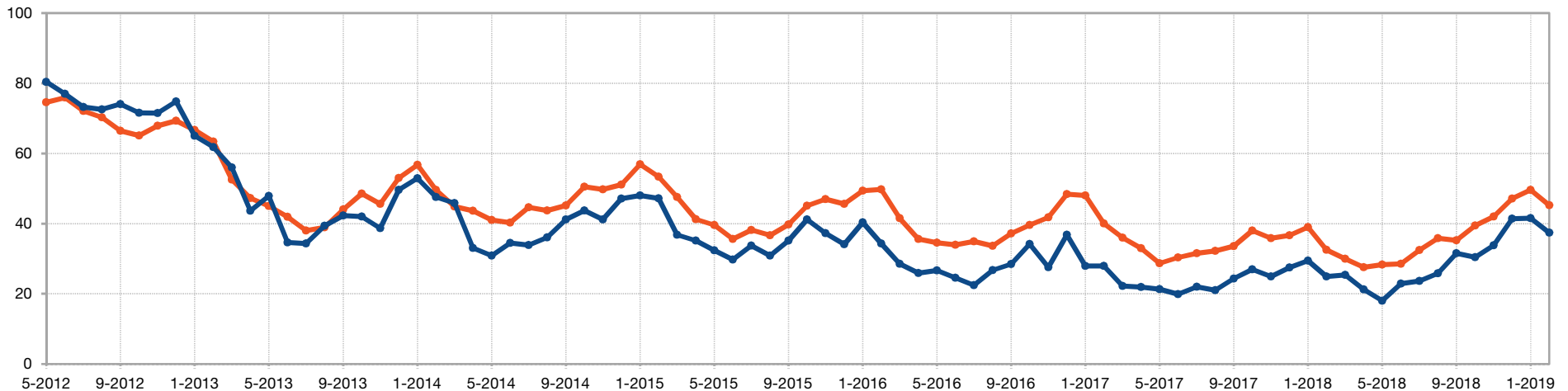
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	30	-16.7%	25	+13.6%
Apr-2018	28	-15.2%	21	-4.5%
May-2018	28	-3.4%	18	-14.3%
Jun-2018	29	-3.3%	23	+15.0%
Jul-2018	32	0.0%	24	+9.1%
Aug-2018	36	+12.5%	26	+23.8%
Sep-2018	35	+2.9%	32	+33.3%
Oct-2018	39	+2.6%	30	+11.1%
Nov-2018	42	+16.7%	34	+36.0%
Dec-2018	47	+27.0%	41	+51.9%
Jan-2019	50	+28.2%	42	+44.8%
Feb-2019	45	+36.4%	37	+48.0%
12-Month Avg*	34	+5.5%	23	+19.2%

* Days on Market for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

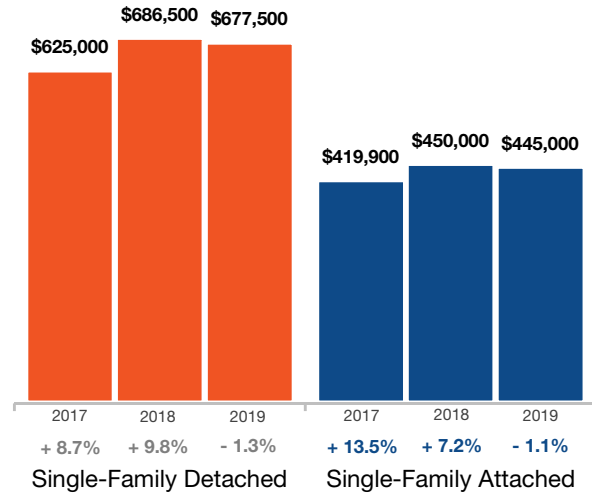


Median Sales Price

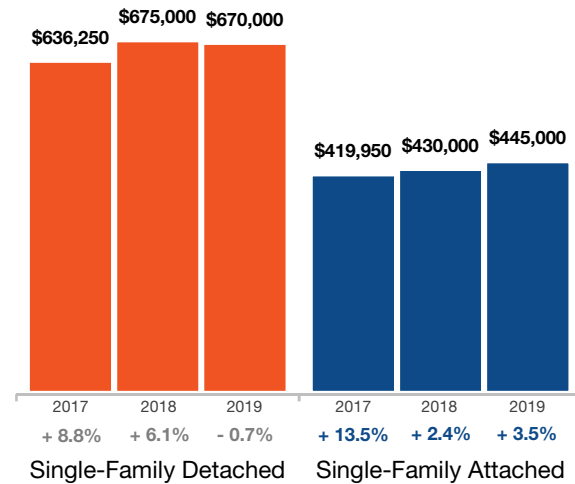
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



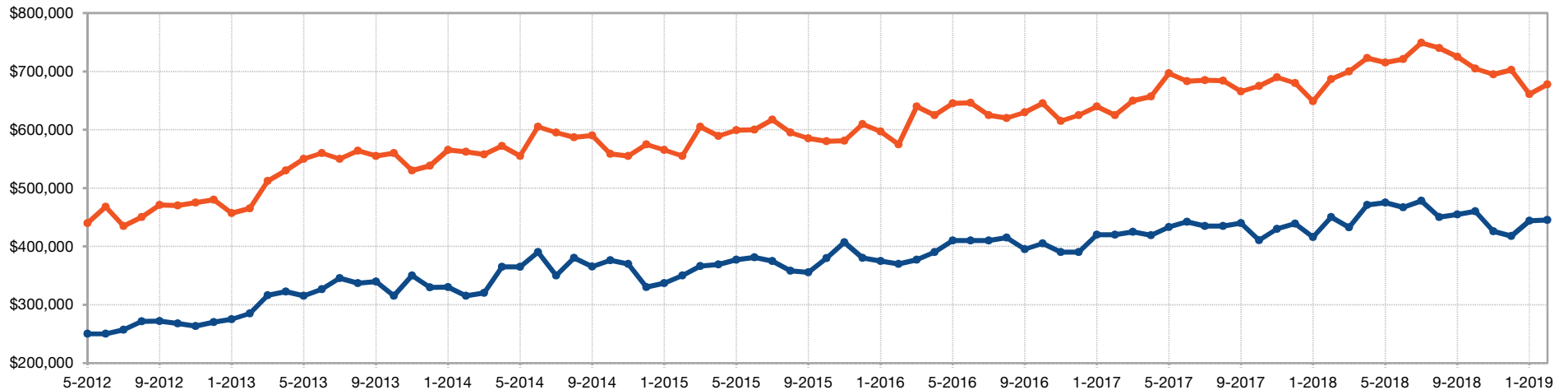
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	\$700,000	+7.8%	\$432,475	+1.8%
Apr-2018	\$723,000	+10.0%	\$471,000	+12.4%
May-2018	\$715,000	+2.6%	\$475,000	+9.7%
Jun-2018	\$721,000	+5.6%	\$467,000	+5.7%
Jul-2018	\$749,000	+9.3%	\$478,000	+9.9%
Aug-2018	\$740,000	+8.2%	\$450,000	+3.4%
Sep-2018	\$725,000	+8.9%	\$454,500	+3.3%
Oct-2018	\$705,000	+4.4%	\$460,000	+12.1%
Nov-2018	\$695,000	+0.7%	\$425,700	-1.0%
Dec-2018	\$702,500	+3.3%	\$417,500	-4.9%
Jan-2019	\$661,000	+1.8%	\$444,000	+6.7%
Feb-2019	\$677,500	-1.3%	\$445,000	-1.1%
12-Month Avg*	\$675,000	+5.9%	\$430,000	+4.7%

* Median Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

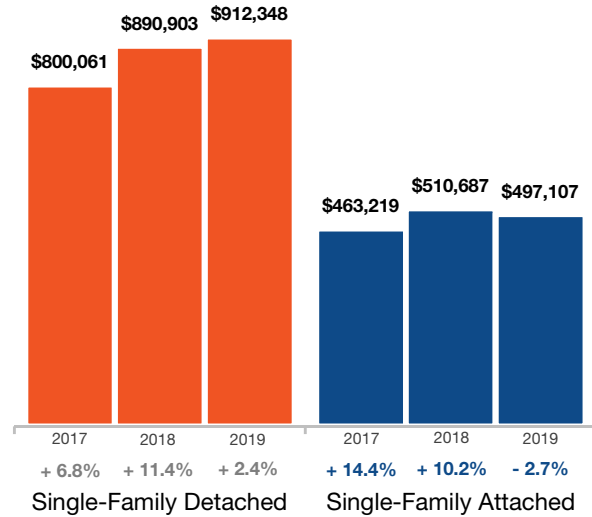


Average Sales Price

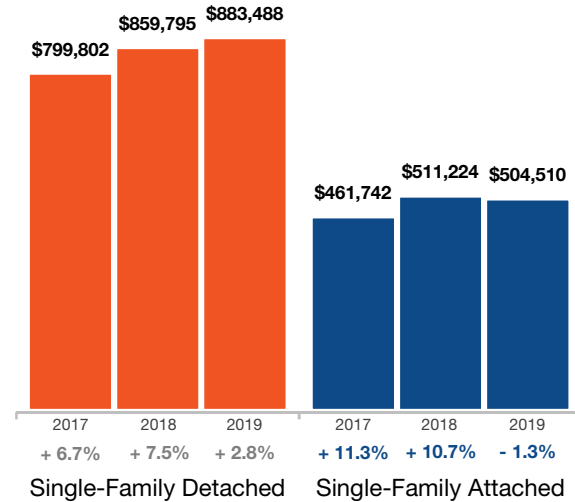
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



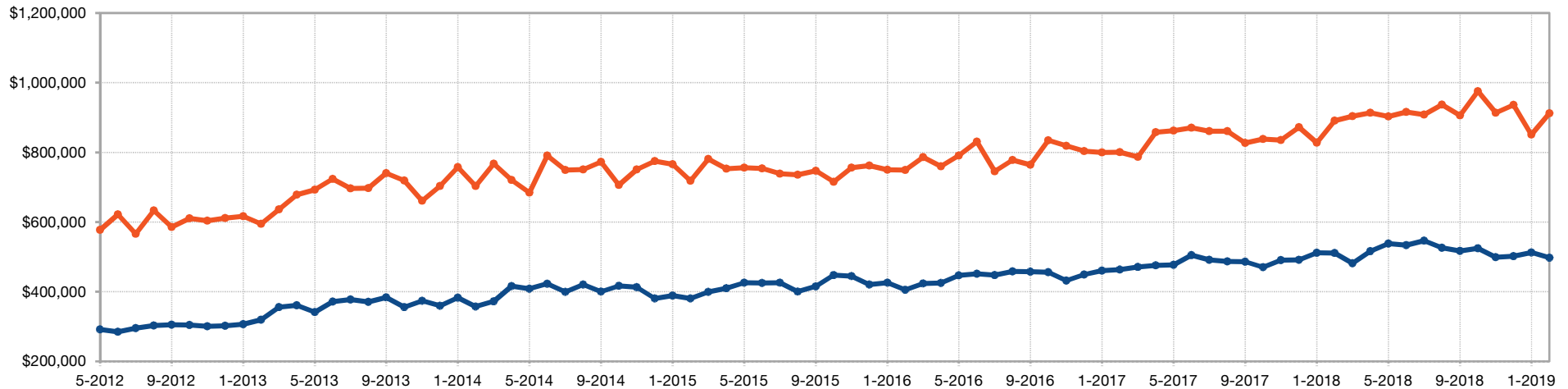
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	\$903,983	+14.9%	\$481,663	+2.3%
Apr-2018	\$913,532	+6.5%	\$516,183	+8.6%
May-2018	\$903,301	+4.8%	\$537,811	+12.7%
Jun-2018	\$915,740	+5.2%	\$533,723	+5.7%
Jul-2018	\$908,363	+5.5%	\$546,306	+11.3%
Aug-2018	\$936,859	+8.8%	\$525,799	+8.1%
Sep-2018	\$906,049	+9.6%	\$517,104	+6.5%
Oct-2018	\$975,349	+16.4%	\$524,196	+11.5%
Nov-2018	\$913,568	+9.4%	\$498,734	+1.7%
Dec-2018	\$936,171	+7.3%	\$501,487	+2.1%
Jan-2019	\$850,688	+2.8%	\$512,420	+0.1%
Feb-2019	\$912,348	+2.4%	\$497,107	-2.7%
12-Month Avg*	\$914,663	+7.9%	\$516,044	+6.3%

* Avg. Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



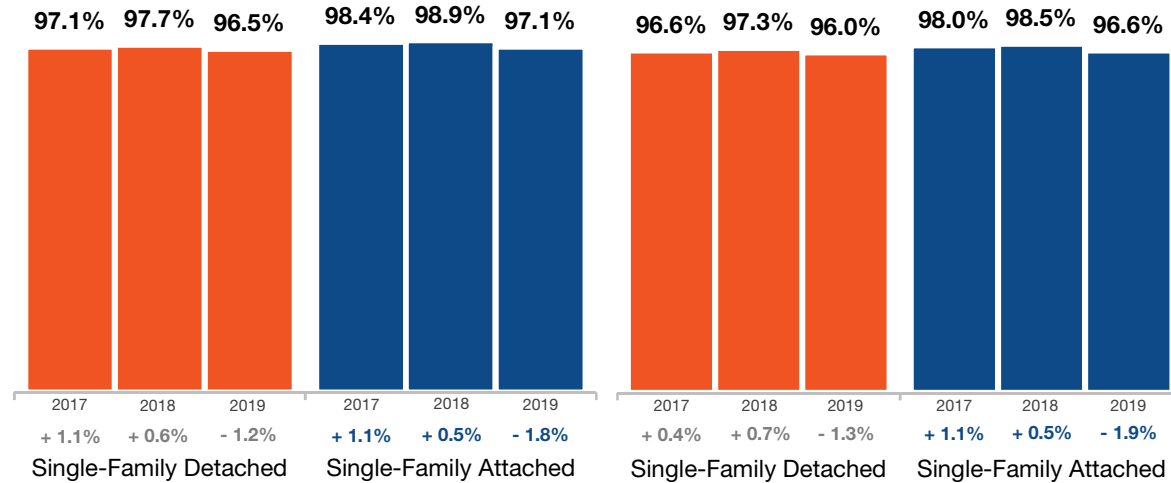
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February

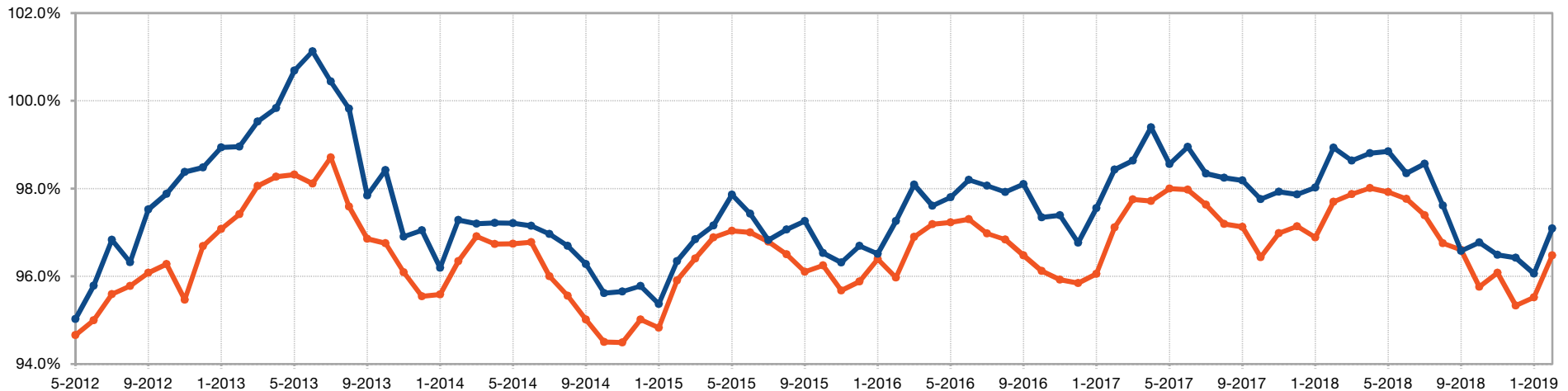
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	97.9%	+0.1%	98.6%	0.0%
Apr-2018	98.0%	+0.3%	98.8%	-0.6%
May-2018	97.9%	-0.1%	98.8%	+0.2%
Jun-2018	97.8%	-0.2%	98.3%	-0.6%
Jul-2018	97.4%	-0.2%	98.6%	+0.3%
Aug-2018	96.8%	-0.4%	97.6%	-0.6%
Sep-2018	96.6%	-0.5%	96.6%	-1.6%
Oct-2018	95.8%	-0.6%	96.8%	-1.0%
Nov-2018	96.1%	-0.9%	96.5%	-1.4%
Dec-2018	95.3%	-1.9%	96.4%	-1.5%
Jan-2019	95.5%	-1.4%	96.1%	-1.9%
Feb-2019	96.5%	-1.2%	97.1%	-1.8%
12-Month Avg*	96.8%	-0.5%	97.5%	-0.7%

* Pct. of Orig. Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



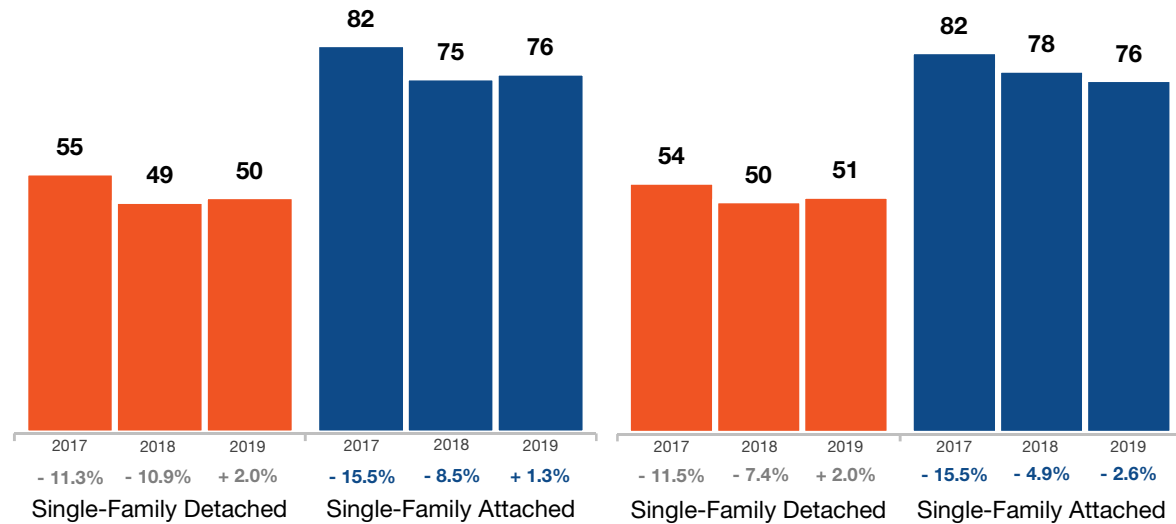
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

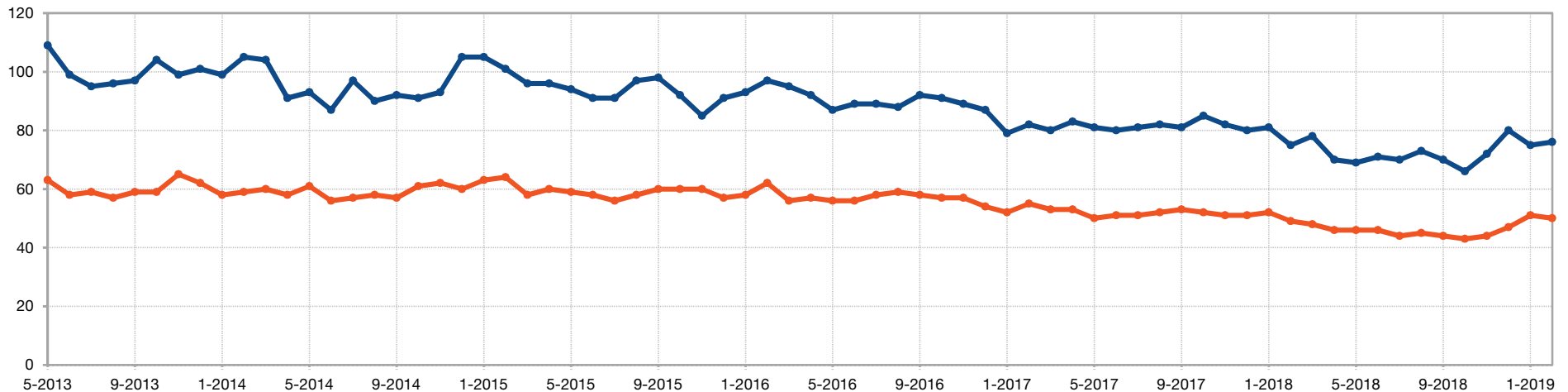
Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	48	-9.4%	78	-2.5%
Apr-2018	46	-13.2%	70	-15.7%
May-2018	46	-8.0%	69	-14.8%
Jun-2018	46	-9.8%	71	-11.3%
Jul-2018	44	-13.7%	70	-13.6%
Aug-2018	45	-13.5%	73	-11.0%
Sep-2018	44	-17.0%	70	-13.6%
Oct-2018	43	-17.3%	66	-22.4%
Nov-2018	44	-13.7%	72	-12.2%
Dec-2018	47	-7.8%	80	0.0%
Jan-2019	51	-1.9%	75	-7.4%
Feb-2019	50	+2.0%	76	+1.3%
12-Month Avg*	46	-2.9%	73	-6.1%

* Affordability Index for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

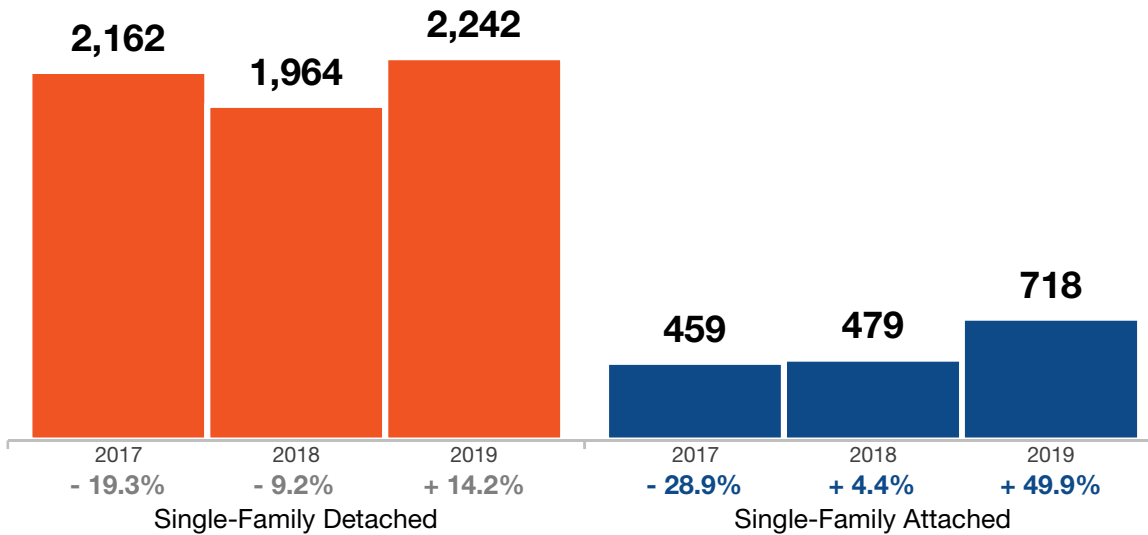


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

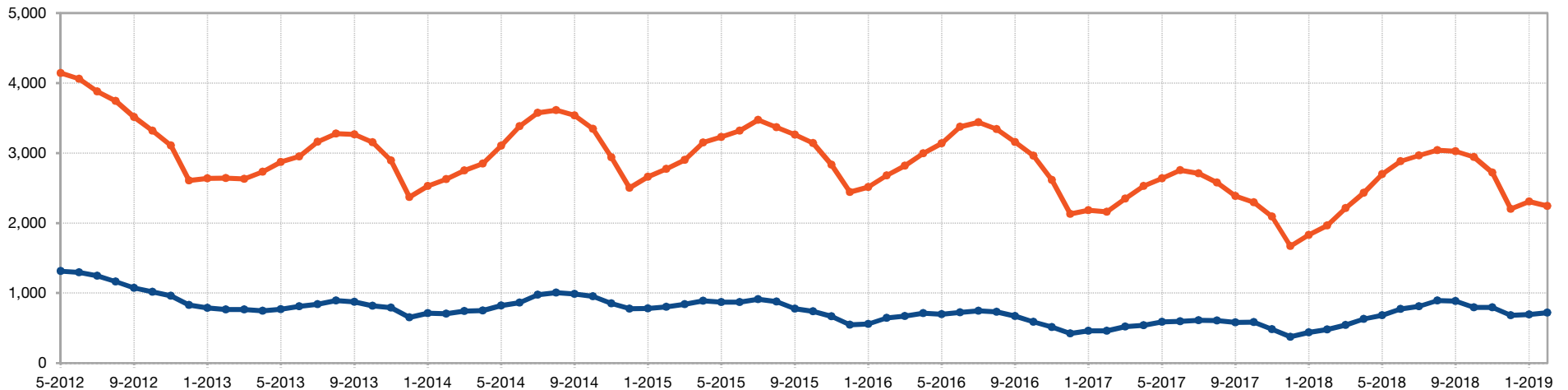


February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	2,212	-5.8%	541	+3.8%
Apr-2018	2,431	-3.9%	628	+16.7%
May-2018	2,699	+2.3%	683	+16.6%
Jun-2018	2,883	+4.6%	772	+29.3%
Jul-2018	2,967	+9.5%	809	+32.4%
Aug-2018	3,041	+18.0%	892	+46.7%
Sep-2018	3,027	+27.0%	884	+52.7%
Oct-2018	2,941	+28.1%	796	+36.3%
Nov-2018	2,721	+30.0%	794	+65.1%
Dec-2018	2,203	+31.9%	683	+82.1%
Jan-2019	2,308	+26.2%	692	+58.7%
Feb-2019	2,242	+14.2%	718	+49.9%
12-Month Avg	2,316	+14.0%	533	+39.0%

Historical Inventory of Homes for Sale by Month

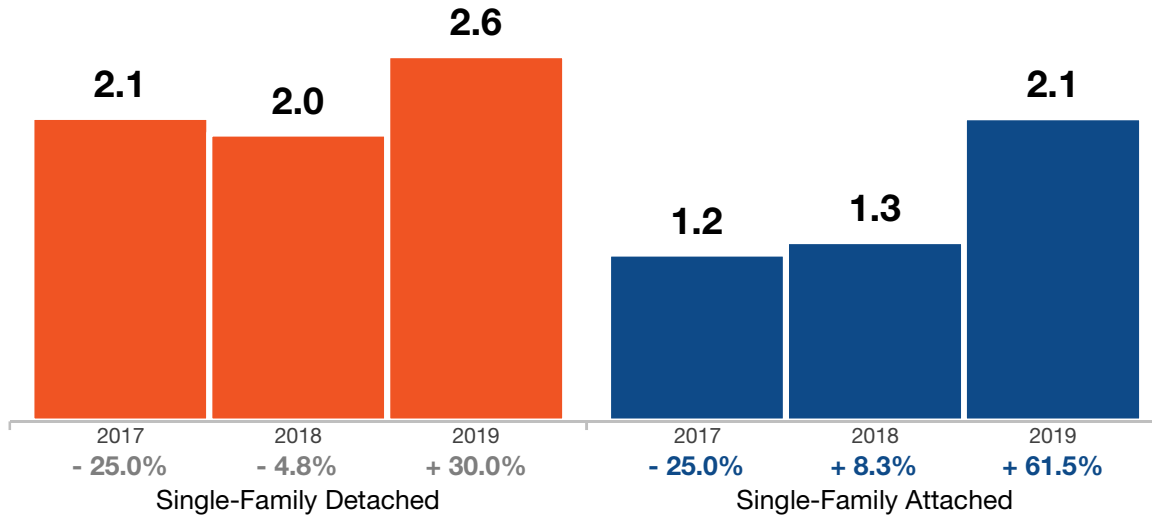


Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

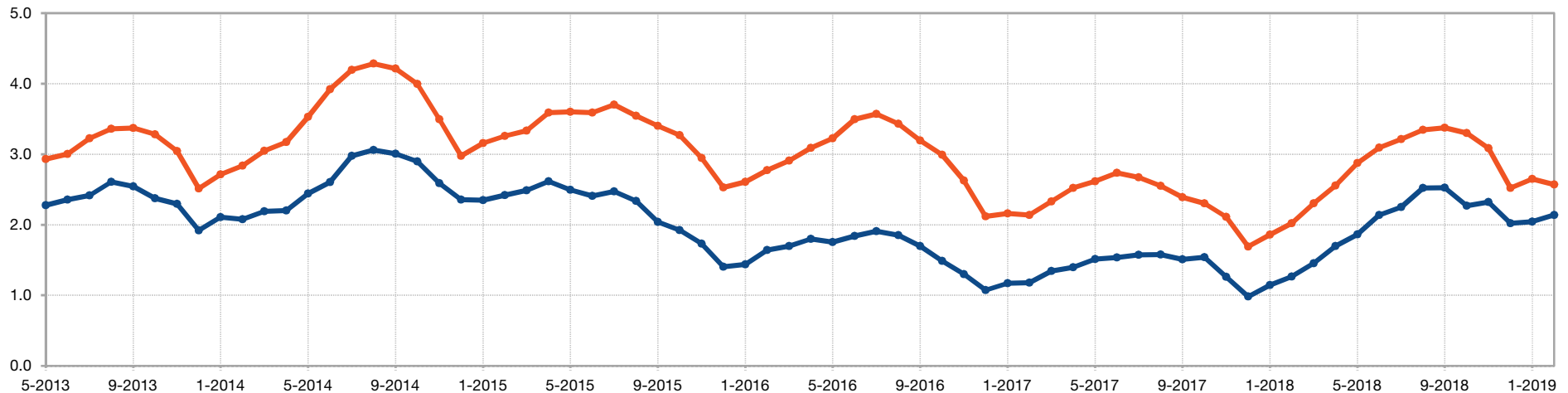
February



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	2.3	0.0%	1.5	+15.4%
Apr-2018	2.6	+4.0%	1.7	+21.4%
May-2018	2.9	+11.5%	1.9	+26.7%
Jun-2018	3.1	+14.8%	2.1	+40.0%
Jul-2018	3.2	+18.5%	2.3	+43.8%
Aug-2018	3.3	+26.9%	2.5	+56.3%
Sep-2018	3.4	+41.7%	2.5	+66.7%
Oct-2018	3.3	+43.5%	2.3	+53.3%
Nov-2018	3.1	+47.6%	2.3	+76.9%
Dec-2018	2.5	+47.1%	2.0	+100.0%
Jan-2019	2.6	+36.8%	2.0	+81.8%
Feb-2019	2.6	+30.0%	2.1	+61.5%
12-Month Avg*	2.3	+25.5%	1.4	+51.7%

* Months Supply for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

North San Diego County
Association of REALTORS®



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Key Metrics	Historical Sparkbars			2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	02-2017	02-2018	02-2019						
New Listings		1,656	1,565	- 5.5%	3,363	3,495	+ 3.9%		
Pending Sales		1,140	1,119	- 1.8%	2,183	2,138	- 2.1%		
Closed Sales		896	850	- 5.1%	1,779	1,611	- 9.4%		
Days on Market		30	43	+ 43.3%	33	45	+ 36.4%		
Median Sales Price		\$610,000	\$614,000	+ 0.7%	\$597,750	\$611,000	+ 2.2%		
Average Sales Price		\$785,122	\$798,035	+ 1.6%	\$760,007	\$776,923	+ 2.2%		
Pct. of Orig. Price Received		98.0%	96.6%	- 1.4%	97.6%	96.2%	- 1.4%		
Housing Affordability Index		55	55	0.0%	56	55	- 1.8%		
Inventory of Homes for Sale		2,443	2,960	+ 21.2%	--	--	--		
Months Supply of Inventory		1.8	2.5	+ 38.9%	--	--	--		